

Message Text

UNCLASSIFIED

PAGE 01 MANILA 09378 151008Z

15

ACTION OPIC-12

INFO OCT-01 EA-11 ADP-00 EB-11 COME-00 TRSE-00 AID-20 L-03

/058 W

----- 091256

R 150943Z AUG 73

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 7346

UNCLAS MANILA 9378

FOR OPIC

E.O. 11652: N/A

TAGS: EGEN, RP

SUBJ: ARMCO STEEL CORPORATION - 492-72-307

REF: STATE 158173

1. THE FOLLOWING IS THE TEXT OF A LETTER RECEIVED FROM DIRECTOR GENERAL SICAT. QUOTE THIS HAS REFERENCE TO THE REQUEST OF ARMCO STEEL CORPORATION, A U.S. CORPORATION, FOR THE APPROVAL OF THE TECHNICAL AID AGREEMENT AMONG ARMCO STEEL CORPORATION, MARSTEEL CORPORATION AND ARMCO-MARSTEEL ALLOY CORPORATION (FORMERLY MARSTEEL ALLOY COL, INC.), FOR PURPOSES OF GUARANTEE OF CONVERTIBILITY OF ROYALTIES AND FEES AMOUNTING TO \$5 MILLION FOR A PERIOD OF 20 YEARS. THE PROJECT IS A PREFERRED AREA OF INVESTMENT AND REGISTERED WITH THE BOARD OF INVESTMENTS. IT HAS BEEN FOUND TO BE ECONOMICALLY AND TECHNICALLY SOUND AND WILL CONTRIBUTE TO THE FURTHERANCE OF THE PRODUCTIVE CAPACITY OF THE COUNTRY.

PURSUANT TO THE AGREEMENT OF FEBRUARY 19, 1952 AND AUGUST 15, 1966 BETWEEN OUR TWO GOVERNMENTS, WE ARE PLEASED TO INFORM YOU THAT THIS OFFICE APPROVES THE SUBJECT REQUEST OF ARMCO STEEL CORPORATION FOR OPIC POLITICAL RISK INVESTMENT INSURANCE PURPOSES, SUBJECT TO THE CENTRAL BANK APPROVAL OF THE TECHNICAL AID
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 MANILA 09378 151008Z

AGREEMENT. SIGNED GERARDO P. SICAT DIRECTOR GENERAL.

UNQUOTE.

2. LETTER BEING POUCHED.
SULLIVAN

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 15 AUG 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973MANILA09378
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730836/aaaabapx.tel
Line Count: 65
Locator: TEXT ON-LINE
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: STATE 158173
Review Action: RELEASED, APPROVED
Review Authority: thigpegh
Review Comment: n/a
Review Content Flags:
Review Date: 14 NOV 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <14-Nov-2001 by reddocgw>; APPROVED <06 MAR 2002 by thigpegh>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ARMCO STEEL CORPORATION - 492-72-307
TAGS: EGEN, RP
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005